Annexure D

FORM 3
(See Regulation 3)
CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

(Certificate of Quarter Ending Decemeber-23)

Date: 15-10-2024

To,
Promoter,
Mr Kapil Nathani (Prestige builders)
NAGPUR

Subject: Certificate of Financial Progress of Work of "STELLA" having MahaRERA Registration Number -P50500047840 being developed by Mr Kapil Nathani

Sir/ Madam,

This certificate is being issued for RERA compliance for the "STELAA" having MahaRERA Registration Number- P50500047840 being developed by Mr Kapil Nathani and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Table A- Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project)
-1	-2	-3
i.	**Land Cost**	
(a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	50000000.00
(b)	Estimated Amount of Premium payable to obtain development rights, FSI. Additional FSI, fungible area. And any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	19371284.00
(c)	Estimated Acquisition cost of TDR (if any).	0.00
(d)	Estimated Amounts payable to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc: and	3030000.00
(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
(f)	Under Rehabilitation scheme:	0.00
i.	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
ii	Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in licu of Transit Accommodation, overhead cost, amounts payable to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0.00
iii.	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project ofrehabilitation.	0.00
iv.	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0.00
	Sub-Total of Land Cost:	**72401284.00**
ii.	**Development Cost/Cast of Construction of Building**	
(a)	Estimated Cost of Construction as certified by Engineer.	98500000.00
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
(c)	Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. layout roads etc.).absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs. consumables etc.	5050000.00
(d)	Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	0.00
(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	6000000.00
	Sub-total of Development Cost:	109550000.00
	Total Cost of the Project (Estimated)	**181951284.00**

C/o. Ekvira Agency, M-25, Chhatrapati Square, Wardha Road, Nagpur-440015 caameydabke@gmail.com +91 7058302606, 9579554342

A. M. Dabke & Associates FRN-114213W NAGPUR Chartered Accountants

*Pass through charges or indirect taxes not included in estimatedcostofproject
**Estimated cost shall be revised through correction application.

Table B-Actual Cost Incurred on the Project (as on Date of Certificate)

-1	-2	-3
	Land Cost	
(a)	Value of the land asascertained from the Annual Statement of Rates (ASR).	50000000.00
(b)	Incurred Expenditure on Premiums to obtain development rights, FSI additional FSI, fungible area, and any other incentive/ concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	19371286.00
(c)	Incurred Expenditure for Acquisition of TDR (if any).	0.00
(d)	Amounts paid to State Governmenu/UT Administration or competent authority or any other statutory authority of the State Central Government, towards stamp duty, transfer charges, registration fees etc; and	3030000.00
(e)	Land Premium paid for redevelopment of land owned by public authorities.	0.00
(f)	Under Rehabilitation scheme:	0.00
i.	Incurred Expenditure for construction of rehabilitation building Minimum of (a) or (b) to be considered	0.00
(a)	Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
(b)	Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0.00
ii.	Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/ illegal occupants, cost for providing temporary transit accommodation or rent in licu of Transit Accommodation, overhead cost, amounts paid to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0.00
iii.	Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit. or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	0.00
iv.	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0.00
	Sub-Total of Land Cost:	**72401286.00**
2	**Development Cost/Cost of Construction**	
(i)	Expenditure for construction Minimum of (a) and (b) to considered	46136651
(a)	Construction cost incurred including sitedevelopment and infrastructure for the same as certified by Engineer.	46136700
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	46136651
(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered.	1884849
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	0
(v)	Incurred Expenditure towards Interest to Financial institutions, scheduled banks. non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	8787369
	Sub-total of Development Cost:	56808869.15
3	Total Cost of the Project (Actual incurred as on date of certificate)	129210155.15
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	71.01%
5	Amount which can be withdrawn from the Designated Account.	129210155.2
6	Less: Amount withdrawn till date of this certificate from the Designated Account.	41610850.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	87599305.15

*Pass through charges or indirect taxes not included in incurred cost of the project.

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Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project
Sold Inventory

S. No.	flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount*	Balance Receivables
-1	-2	-3	-4	-5	-6
1	202	34.47	3150000	3100000	50000
2	203	34.47	3150000	3100000	50000
3	204	73.71	5850000	5791500	58500
4	302	34.47	3200000	500000	2700000
5	303	34.47	3200000	350000	2850000
6	402	34.47	3200000	200000	3000000
7	603	108.18	6600000	2000000	4600000
8	604				
9	503	108.18	9700000	1000000	8700000
10	504				
11	704	73.71	6500000	900000	5600000
12	901	49.98	4100000	1500000	2600000
13	1201	192.63	18800000	18144843	655157
14	1202				
15	1203				
16	1204				
17	1301	49.98	4100000	1000000	3100000
18	1304	34.47	5900000	3500000	2400000
18	**Total**	**863.19**	**77450000**	**41086343**	**36363657**

*Unit consideration as per agreement/letter of allotment and amount received does not include pass throughcharges and indirect taxes

Unsold Inventory 68710

S. No.	Floor	Office / Flat No	Carpet Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
-1		-2	-3	-4
1	1st Floor	101	162.23	11146823.30
2	2nd Floor	201	49.98	3434125.80
3	3rd Floor	301	49.98	3434125.80
4	3rd Floor	304	73.71	5064614.10
5	4th Floor	401	49.98	3434125.80
6	4th Floor	403	34.47	2368433.70

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7	4th Floor	404	73.71	5064614.10
8	5th Floor	501	49.98	3605832.09
9	5th Floor	502	34.47	2486855.39
10	6th Floor	601	49.98	3605832.09
11	6th Floor	602	34.47	2486855.39
12	7th Floor	701	49.98	3605832.09
13	7th Floor	702	34.47	2486855.39
14	7th Floor	703	34.47	2486855.39
15	8th Floor	801	49.98	3605832.09
16	8th Floor	802	34.47	2486855.39
17	8th Floor	803	34.47	2486855.39
18	8th Floor	804	73.71	5317844.81
19	9th Floor	902	34.47	2486855.39
20	9th Floor	903	34.47	2486855.39
21	9th Floor	904	73.71	5317844.81
22	10th Floor	1001	49.98	3605832.09
23	10th Floor	1002	34.47	2486855.39
24	10th Floor	1003	34.47	2486855.39
25	10th Floor	1004	73.71	5317844.81
26	11th Floor	1101	49.98	3777538.38
27	11th Floor	1102	34.47	2605277.07
28	11th Floor	1103	34.47	2605277.07
29	11th Floor	1104	73.71	5571075.51
30	13th Floor	1302	34.47	2605277.07
31	13th Floor	1305	73.71	5571075.51
32	14th Floor	1401	49.98	3777538.38
33	14th Floor	1402	34.47	2605277.07
34	14th Floor	1403	34.47	2605277.07
35	14th Floor	1404	73.71	5571075.51
53	**Total**		**1803.23**	**130092799.96**

Table D

Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount
-1	-2	-3
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	52741128.85
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	36363657.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts).	1803.23
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate	130092799.96
4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii))]	166456456.96
5	(To Be Filled for Ongoing Projects only)	

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	Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	25454559.90

Table E

Designated Bank Account Details

S.No.	Particulars	Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	0.00
2	Deposits	44344157.00
3	Withdrawals	41610850.00
4	Closing Balance	2733307.00

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account

I hereby certify that Mr Kapil Nathani has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project

Table F

Means of Finance

S.No.	Particulars	Estimated*	Proposed / Estimated	Actual
		(At time of Registration) (In Rs.) (proposed and indicative)	(As on the date of the certificate) (In Rs.)	(As on the date of certificate)(In Rs.)
1	Own Funds	34901284.00	34901284.00	11450.00
2	Total Borrowed Funds (Secured)	37500000.00	37500000.00	88112362.15
	less: Drawdown availed till date	0.00	0.00	
3	Total Borrowed Funds (Unsecured)	0.00	0.00	
	less: Drawdown availed till date	0.00	0.00	
4	Customer Receipts used for Project	109550000.00	109550000.00	41086343
5	Total Funds for Project	181951284.00	181951284.00	129210155.15
6	Total Estimated Cost (As per Table A)	181951284.00	181951284.00	

Table G

Any Comments/Observations of CA

1	Any Comments/Observations of CA

For A M Dabke & Associates
Chartered Accountants

Agreed & Accepted By-

Mr Kapil Nathani
Date: 15-10-2024
Place :- Nagpur

A. M. Dabke & Associates FRN-144213W NAGPUR Chartered Accountants

CA Amey Dabke
M No 170917
Date: 15-10-2024
UDIN: 24170917BKEMDX3785